

108TH CONGRESS
1ST SESSION

H. R. 1985

IN THE SENATE OF THE UNITED STATES

OCTOBER 14, 2003

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To amend the National Housing Act to increase the maximum mortgage amount limit for FHA-insured mortgages for multifamily housing located in high-cost areas.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “FHA Multifamily Loan
3 Limit Adjustment Act of 2003”.

4 **SEC. 2. MAXIMUM MORTGAGE AMOUNT LIMIT FOR MULTI-
5 FAMILY HOUSING IN HIGH-COST AREAS.**

6 In the National Housing Act, sections 207(c)(3),
7 213(b)(2)(B)(i), 220(d)(3)(B)(iii)(II), 221(d)(3)(ii)(II),
8 221(d)(4)(ii)(II), 231(c)(2)(B), and 234(e)(3)(B) (12
9 U.S.C. 1713(c)(3), 1715e(b)(2)(B)(i),
10 1715k(d)(3)(B)(iii)(II), 1715l(d)(3)(ii)(II),
11 1715l(d)(4)(ii)(II), 1715v(c)(2)(B)), and 1715y(e)(3)(B))
12 are each amended—

13 (1) by striking “110 percent” and inserting
14 “170 percent”; and

15 (2) by striking “140 percent” and inserting
16 “170 percent”.

17 **SEC. 3. CATCH-UP ADJUSTMENTS TO CERTAIN MAXIMUM
18 MORTGAGE AMOUNT LIMITS.**

19 (a) SECTION 207 LIMITS.—Section 207(c)(3) of the
20 National Housing Act (12 U.S.C. 1713(c)(3)) is amended
21 by striking “\$11,250” and inserting “\$17,460”.

22 (b) SECTION 213 LIMITS.—Section 213(b)(2)(A) of
23 the National Housing Act (12 U.S.C. 1715e(b)(2)(A)) is
24 amended—

25 (1) by striking “\$38,025”, “\$42,120”,
26 “\$50,310”, “\$62,010”, and “\$70,200” and insert-

1 ing “\$41,207”, “\$47,511”, “\$57,300”, “\$73,343”,
2 and “\$81,708”, respectively; and
3 (2) by striking “\$49,140”, “\$60,255”,
4 “\$75,465”, and “\$85,328” and inserting
5 “\$49,710”, “\$60,446”, “\$78,197”, and “\$85,836”,
6 respectively.

Passed the House of Representatives October 7,
2003.

Attest:

JEFF TRANDAHL,
Clerk.